

By McCOY.]

[SENATE FILE No. 140.—PRIVATE CORPORATIONS.]

A BILL

FOR AN ACT TO AMEND SECTION 1078 OF THE CODE OF IOWA REGARDING CORPORATIONS FOR PECUNIARY PROFIT.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. That Section 1078 of the Code of Iowa is hereby amended, by adding thereto
2 the following words: The share or interest of a stockholder, in any corporation, may be
3 taken on execution and sold as hereinafter provided; but in all cases where such
4 share or interest has been sold or pledged in good faith for a valuable consideration, and
5 the certificate thereof has been delivered upon such sale or pledge, such share or interest
6 shall not be liable to be taken or sold on execution against the vender or pledger, except
7 for the excess of value therefor, over and above the sum for which the same may have been
8 pledged, and the certificate thereof delivered.